



The Business Roundtable Applauds Conference Agreement On Historic Medicare Reform Bill

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Washington, DC - Glen Barton, Chairman of the Business Roundtable's Health and Retirement Task Force and Chairman and CEO of Caterpillar Inc., issued the following statement today commending the House and Senate conference agreement on Medicare reform legislation:

"Today's long-awaited conference agreement on historic comprehensive Medicare reform legislation means that Congress is on the verge of making the most significant reforms to the nearly four decade old program. Congress is now poised to strengthen the current employer-based system and protect current and future retirees.

"The House and Senate conferees deserve credit for coming to agreement on this landmark legislation, and the Business Roundtable urges both chambers to quickly adopt the conference agreement and send a final bill to President Bush for his signature.

"Congress has a momentous opportunity to improve the quality of health care for millions of senior citizens. With adoption of the conference agreement, beneficiaries will have access to a much-needed universal prescription drug benefit. They will have a choice among private plan options that will enable them to select health coverage that best suits their individual needs. And they will be able to make better, more educated decisions about their health care because plans and providers will be required to provide greater disclosure of quality health care information.

"Most importantly, the bill enables employers to continue providing coverage to retirees, and allows us to design and offer benefits that meet the changing health care needs of all of our employees and retirees."

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The Business Roundtable is an association of chief executive officers of leading corporations with a combined workforce of more than 10 million employees in the United States and \$3.7 trillion in annual revenues. The chief executives are committed to advocating public policies that foster vigorous economic growth, a dynamic global economy, and a well-trained and productive U.S. workforce essential for future competitiveness.